

**divestcap**

**From:** Golan, Daniel  
**Sent:** Friday, April 16, 2004 8:43 AM  
**To:** 'charles@divestcap.com'  
**Subject:** RE: Summit Transaction and GP Ownership Distribution to Cavallo

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Got it

**From:** charles@divestcap.com [mailto:charles@divestcap.com]  
**Sent:** Thursday, April 15, 2004 5:50 PM  
**To:** Golan, Daniel  
**Cc:** Vigder, Avi; bruce@divestcap.com  
**Subject:** Summit Transaction and GP Ownership Distribution to Cavallo

Danny,

To finish on the Summit / BSL deal, we need to take care of some housekeeping, and wish to tackle this in the next week so we can actually pay ourselves.

Avi proposed:

- a. Avi gets 35% of the Management Co carried interest (called LMC I)
- b. Carried interest is increased 5% to 25% once the IRR exceeds 25% in the investment
- c. LMC portion is calculated on the total return from the transaction of \$11.65 million
- d. CCH and BGH effective portion is 65% of 25% for subsequent returns (16.25%)
- e. Sightline has another 5% carried interest increase to 30% once the IRR exceeds 100%.

Fine. To execute on this structure, we believe you need to:

1. Wire more money into SDI Holdings LP to make the management company's carried interest align with the above formula.
  - a. Assuming gross profits were \$[11.65]mm and net profits \$[11.4]mm, the carry calc at the above formula comes to \$[2,808,958].
  - b. SDI Holdings LP currently has \$1,782,209.87. Therefore, you would need to wire in an additional \$1,026,748.13. We made the initial distribution out of SDI Holdings as debt, so this transaction should be no problem
  - c. Our deal expenses were (i) legal at \$19,822.98 (for the SPA work and legal / tax for SDI entity formation), and (ii) \$4,465 for the 2 day turnaround on the EastPoint design and website. We had given an estimate of \$25,000 between these two items, and, as you can see, ended up almost right on that. Assuming you baked our \$25k into the gross, you would have to send additional money for this full amount: \$24,307.
2. SDI Holdings distributes the carried interest of \$[2,808,958] in relationship to the 65%-35% split of profits. Therefore, approx. \$983,135 gets wired out to Cavallo by us with the following adjustments
  - a. Management company expenses were minimal but would need to be deducted prior to the 65-35% split. We can discuss them item by item and you can approve them if you like. The only major one was a CEO headhunter fee Summit will reimburse the management company for, and hence will be an inflow that will accrue at that same ratio to Cavallo upon payback.
  - b. The management company would also pay back the \$300k debt owed to Cavallo prior to the 65-35% calculation since it was the mgmt co that took the loan. The net financial effect is that we would be wiring an additional \$195k for repayment of debt.

I am sending this on read receipt because our email has been having problems today.

Charlie and Bruce

Charles C. Hale  
DivestCap Management Corp  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
NY Office: 212 651 9023  
[charles@divestcap.com](mailto:charles@divestcap.com)

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**[www.divestcap.com](http://www.divestcap.com)**

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QUITTING FROM TALLY

**divestcap**

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**From:** Hale, Charles [charles@divestcap.com]  
**Sent:** Wednesday, June 30, 2004 8:11 AM  
**To:** Hill, Bruce; Golan, Daniel; Golan, Daniel  
**Subject:** FW:  
**Attachments:** XIRR Cals & Interest Due\_29 Jun 04 (For Danny).xls

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

resend

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**From:** charles@divestcap.com [mailto:charles@divestcap.com]  
**Sent:** Tuesday, June 29, 2004 10:56 PM  
**To:** 'Golan, Daniel'  
**Cc:** Hill, Bruce  
**Subject:**

Danny - here's the cals we have. Will be back Wed pm and all of thurs.

Best,  
Charlie

Charles C. Hale  
DivestCap Management Corp  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
NY Office: 212 651 9023  
[charles@divestcap.com](mailto:charles@divestcap.com)

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From: Gal, Eldad  
Sent: Thursday, July 01, 2004 8:02 PM  
To: Golan, Daniel  
Subject: FW:

Follow Up Flag: Follow up  
Flag Status: Flagged

???

-----Original Message-----

From: Hale, Charles [mailto:[charles@divestcap.com](mailto:charles@divestcap.com)]  
Sent: Thu 7/1/2004 7:57 PM  
To: Gal, Eldad  
Cc:  
Subject:

Eldad - About our discussion today: I understand the value add. My issue isn't about economics. How could it be? We're lucky to exit at all with Sumrail.

My beef is futilely struggling for months to get a solid response one way or the other on economics, and then getting surprised months later. That's a crappy way to manage anyone or any subsidiary.

If you or Mor aren't happy about LMC, that's much more serious, but you need to tell me that. We never talk about firm matters much, but I'm always all ears for your feedback.

Charles C. Hale  
DivestCap Management Corp  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
NY Office: 212 651 9023  
[charles@divestcap.com](mailto:charles@divestcap.com)

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[www.divestcap.com](http://www.divestcap.com)

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**From:** Hale, Charles [charles@divestcap.com]  
**Sent:** Wednesday, December 08, 2004 9:12 PM  
**To:** Golan, Daniel; Zelitzki, Nili  
**Cc:** Gai, Eldad  
**Subject:** Corporate Credit Card

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Danny / Nili -- does Sage have a rep at Amex that you like for the corporate card? I may get a separate one for SightLine to help simplify bookkeeping.

Thanks,

Charlie

Charles C. Hale  
DivestCap Management Corp  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 819 2222  
NY Office: 212 651 9023  
[charles@divestcap.com](mailto:charles@divestcap.com)

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**From:** Bruce Hill [bruce@divestcap.com]  
**Sent:** Thursday, February 02, 2006 2:08 PM  
**To:** Golan, Daniel  
**Subject:** RE: Closing wires

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Danny,

It looks like I will be in the office tomorrow (your office) - I have been in Virginia since Tuesday a.m.

I have to participate in a presentation about Sightline to IRI tomorrow at 11. Can I see you after that?

Bruce

-----Original Message-----

**From:** Golan, Daniel [mailto:Daniel@sagecap.com]  
**Sent:** Thursday, February 02, 2006 12:57 PM  
**To:** Bruce Hill  
**Subject:** RE: Closing wires

Bruce,  
I left you a message earlier this week. Can you call me to go over the structure issue and the wire details.

Thanks,  
Danny

**divestcap**

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**From:** Charles Hite [charles@divestcap.com]  
**Sent:** Sunday, February 19, 2006 4:34 PM  
**To:** Bruce Hill  
**Cc:** Gilad, Sagi, Mor; Goian, Daniel  
**Subject:** update

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

I have a GAAP balance for 2004 SSC now that matches the audit within about a 5k variance. I'm tracking down a \$2k imbalance that is probably in the payroll taxes and then will move on to 2005.

GCI royalties are still in line with what I wrote last time – eg so far, so good but we'll see.

Charlie

Charles C. Hite  
DivestCap / Sage  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
NY Office: 212 651 9023  
CHARLES@DIVESTCAP.COM

[WWW.SAGECAP.COM](http://WWW.SAGECAP.COM)  
[WWW.DIVESTCAP.COM](http://WWW.DIVESTCAP.COM)

**divestcap**

---

**From:** Gal, Eldad  
**Sent:** Friday, April 28, 2006 8:49 AM  
**To:** Golan, Daniel  
**Subject:** FW: SL status report  
**Categories:** Red Category

-----Original Message-----

**From:** Yoshida Atsuo [mailto:yoshida@iri.co.jp]  
**Sent:** Thursday, April 27, 2006 11:36 PM  
**To:** Gal, Eldad; gilad@sagecap.com; Sagi, Mor; Atsushi Matsumura; watanabe@iri.co.jp  
**Subject:** SL status report

Dear Gilad,

I would like to summarize the current situation of Sightline project.

We have already started the internal discussion for this project, several time within weekly convened executive committee which consists of 7 board members out of 10, in total.

Members of the committee have already shared the same valuation table, which we sent to you before.

Several feedback from the committee is as follows,

(1) In order for us to rationalize the acquisition to the market, we need to have the specific plan to increase the Japanese synergy which includes who runs the business in what way. Current EBITDA in USA is great support to convince the market, but we need to have the Japanese synergy potential to offset the goodwill amortization.

Responding to this request, Fujiwara-san and myself have started to discuss with several candidates to run networking management business inside IRI.

The guy will join the firm on July 1, but beforehand, he could start to work with us on this project. When you guys will come to Tokyo, I would like to set up the meeting with him and Fujiwara-san.

We have already noticed the existence of this project to him, he could catch up this project quickly.

(2) Because we assume that you Sage will keep 30% of SL, the information which Sage intend to keep just 10% cause some concern for Fujiwara-san.

Our theory is based on the assumption that Sage will have reasonable level of incentive to take care of US operation, so we IRI could focus on the Japan Synergy side in full swing.

We need to clarify what type of incentive we need to have for our theory to work well.

(3) Finally, how to finance the deal, at this moment, we may face some difficulty to tap the equity offering market. We need to discuss with you, how could you help for that end.

As for schedule, we could discuss in detail, week of May 8th , but we may need to have at least two trip to Fairfax.

1st trip, I will bring the new guy and some other marketing guy in IRI to do the business side preliminary due diligence before giving you the indication of price subject to formal due diligence.

We may set up the trip sometime, week of May 15th(except 15th because of quarterly IR presentation date)

We recognize that Divestcap need to receive our indicative offer before any due diligence process.

Why don't we discuss the content of the letter in the meantime.

If we could achieve the consensus for the deal, we need to bring our lawyer and accountants for formal due diligence. We are more than happy to hear your suggestions for who will be a best parties to deal with.

This is the current status for the project.

There may be several other technical issues such as tax, and structure, but we at IRI try to redefine ourself as IP/IT enabler for mission critical networks so we seriously consider this business opportunity.

Best regards

Atsuo Yoshida

--  
Yoshida Atsuo <yoshida@iri.co.jp>

----- Original Message Ends -----

--  
Yoshida Atsuo <yoshida@iri.co.jp>

**divestcap**

---

**From:** Bruce Hill [bruce@divestcap.com]  
**Sent:** Wednesday, May 28, 2003 6:59 AM  
**To:** Shlomo Meichor  
**Cc:** Charles@divestcap.com  
**Subject:** RE: Summit Issues and US Tax Expert

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Shlomo,

Thanks for getting back to me on this. Charlie and I will probably give Arthur a call today or tomorrow.

Bruce

-----Original Message-----

**From:** Shlomo Meichor [mailto:shlomo@getatrv.com]  
**Sent:** Wednesday, May 28, 2003 12:27 AM  
**To:** bruce@divestcap.com  
**Subject:** RE: Summit Issues and US Tax Expert

Hi Bruce,

I am in Tokyo now and will take care of the Summit tax issue when i will come back. In general i believe that we can ask tax authorities to replace the shares of Summit by the shares of a new company, this is also the impression of the tax people i talked with, that will be subject to the same restrictions (holdings for two years etc.) but will get the same benefit assuming that they asked for the "Capital Avenue" in their application for 102 (which i haven't looked at yet).

As for the tax guy his name is Arthur Cohen and his Phone no. is 212-972-6490 tell him that Shlomo of Ampal gave you the no.

Regards Shlomo

-----Original Message-----

**From:** Bruce Hill [mailto:bruce@divestcap.com]  
**Sent:** Tue 5/27/2003 8:16 PM  
**To:** Shlomo Meichor  
**Cc:** charles@divestcap.com  
**Subject:** Summit Issues and US Tax Expert

Shlomo,

Just a couple of follow up questions:

Do you think that you found a solution to the personal tax issues of the Summit executives? I know that Hana sent you some information, but it would be great if you could let me know whether there is a workable solution.

On another topic, you were going to give us the number of a tax lawyer in the US that you liked. It would be great to get that soon since we need to make some decisions on SightLine's international tax structure very soon.

Bruce G. Hill  
Divestiture Growth Capital  
617 489-6162 (office)  
617 818-3850 (mobile)  
[bruce@divestcap.com](mailto:bruce@divestcap.com)

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**From:** charles@divestcap.com  
**Sent:** Thursday, June 05, 2003 7:49 AM  
**To:** Danny Golan  
**Cc:** bruce@divestcap.com; ctighe@graycary.com; Shomo Meichor  
**Subject:** FW: STRUCTURING DIVESTCAP ASSUMPTION OF CONTROL OF SIGHTLINE  
**Attachments:** 10302956\_2.DOC

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

SUBJECT TO ATTORNEY CLIENT PRIVILEGE

Danny,

I will do my best to hold off all payments until we find a better alternative. We might have one soon: I finally have 2 decent banks in contention for opening an account in the UK for the Oldpoint SVI

In the meantime, 2 important things:

1. Please see the attached as Gray Cary's proposed first steps to make the US sub a distributor for OIC, which we believe to be the tax optimal approach. Note that:

(a) this structure matches the one Raz had suggested (US Sub becomes separate distributor for the SVI)

(b) since DivestCap (BCH & CCH) will actually own the US distributor, we'll need to do an agreement with Cavallo that has an adjustment provision to ensure that the total economic split is 20% - 80% DivestCap - Cavallo

2. not reflected in this proposal, we believe it could be important to have a separate SVI buy the assets from Oldpoint for accounting simplicity, for exit simplicity, and for maximal protection of Oldpoint.

I'd like your blessing on #1, and your thoughts on #2. Thanks much.

Charlie

Charles C. Hale  
DivestCap Management Corp  
Divestiture Growth Capital LLC  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
NY Office: 212 651 9013  
eFax: 702 977 3355  
[charles@divestcap.com](mailto:charles@divestcap.com)

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[www.divestcap.com](http://www.divestcap.com)

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-----Original Message-----

**From:** Tighe, Craig [mailto:ctighe@graycary.com]  
**Sent:** Wednesday, June 04, 2003 8:54 PM  
**To:** 'charles@divestcap.com'; 'bruce@divestcap.com'

Cc: Rinsky, Art .

Subject: STRUCTURING DIVESTCAP ASSUMPTION OF CONTROL OF SIGHTLINE divestcap/genl

<<10302956\_2.DOC>> Charlie and Bruce-- Here's a summary analysis regarding S corporation election strategy.

Art and I would be happy to discuss any questions or comments you have.

Best regards.--Craig

divestcap

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**From:** Berger, Holly F. [mailto:HFBerger@bryancave.com]  
**Sent:** Wednesday, June 11, 2003 9:41 AM  
**To:** Shlomo Meichor  
**Subject:** RE: Glenridge Commercial Inc.

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Will do. Once I fax the documents, please return by fax the signed initial consent, as I will submit that together with the Certificate of Incorporation and memorandum and Articles of Association. Hopefully, I will fax everything to you within the hour. Now that I think of it, did Al Tylis already fax you the C of I and M&A?...if I don't have to fax again, will save a lot of paper and price per page....  
Thanks.  
Regards,  
Holly.

Holly F. Berger  
Legal Assistant  
Bryan Cave LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Direct Dial: 212-541-2189  
Direct Fax: 212-541-1419  
E-Mail: [hfbberger@bryancave.com](mailto:hfbberger@bryancave.com)

-----Original Message-----

**From:** Shlomo Meichor [mailto:shlomo@gaiakv.com]  
**Sent:** Wednesday, June 11, 2003 5:44 AM  
**To:** Berger, Holly F.  
**Subject:** RE: Glenridge Commercial Inc.

Dear Holly,  
thanks for your update  
1. our fax no has been change and it is now 972-9-9717788  
2. Since I need to open a bank account for this company I would like to ask you to send a certified copy of all the official documents as well as the board resolution that entitled me to open the account by FedEx to:

HSBC Republic Bank  
Rue Alfred Vincent 2  
1204 Geneva, Switzerland  
Att: Mr. Szekeley Laszko

thank you

Shlomo

-----Original Message-----

**From:** Berger, Holly F. [mailto:HFBerger@bryancave.com]  
**Sent:** Tuesday, June 10, 2003 3:03 PM  
**To:** Shlomo Meichor  
**Subject:** RE: Glenridge Commercial Inc.

Good Afternoon Shlomo,

Thank you for your e-mail. The only document you must sign in original is the share certificate. But we can keep the unsigned share certificate in our safe until the time comes when you need to sign it. If that is not a problem for you, that's how we will handle it. I will fax all other documents. Please confirm that your fax number is 972-3608-0151.

Thanks.

Regards,  
Holly.

Holly F. Berger  
Legal Assistant  
Bryan Cave LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Direct Dial: 212-541-2189  
Direct Fax: 212-541-1419  
E-Mail: [hfbarger@bryancave.com](mailto:hfbarger@bryancave.com)

-----Original Message-----

From: Shlomo Meichor [[mailto:shlomo@galainv.com](mailto:mailto:shlomo@galainv.com)]  
Sent: Tuesday, June 10, 2003 3:05 AM  
To: Berger, Holly F.  
Subject: RE: Glenridge Commercial Inc.

Hi Holly,

I do not wish to keep originals here please keep it with you.

Please send any documents required my signature by fax and I will fax it back to you signed if you need original signatures I will than FedEx it to you  
let me know...

Shlomo

-----Original Message-----

From: Berger, Holly F. [[mailto:hfbarger@bryancave.com](mailto:mailto:hfbarger@bryancave.com)]  
Sent: Monday, June 09, 2003 6:53 PM  
To: Shlomo Meichor  
Subject: Glenridge Commercial Inc.

Dear Shlomo,

I hope all is well.

I have received the original versions of the organizational documents for Glenridge Commercial Inc. Several documents require your signature, as Sole Director of the company. The documents are (i) Appointment of Alternate Director (Ken Henderson); (ii) Initial Consent of the Sole Director (this document authorizes you to open accounts at financial institutions anywhere in the world) and (iii) the stock certificate.

I believe that Al Tylis sent you e-mail versions of certain documents. Do you wish to receive the original versions of all the documents including the Certificate of Incorporation and Memorandum and Articles of Association and stock certificate? If you intend to keep the originals in your files, please send me copies of all the signed documents.

Thank you.

Regards,

Holly.  
Holly F. Berger  
Legal Assistant  
Bryan Cave LLP  
1290 Avenue of the Americas  
New York, NY 10104  
Direct Dial: 212-541-2189  
Direct Fax: 212-541-1419  
E-Mail: [hberger@bryancave.com](mailto:hberger@bryancave.com)

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**divestcap**

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**From:** charles@divestcap.com  
**Sent:** Wednesday, June 11, 2003 4:45 PM  
**To:** Shlomo Melchor; Danny Golan  
**Cc:** bruce@divestcap.com  
**Subject:** RE: bvl

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Danny / Shlomo - Any thoughts on this? Thx  
Charlie

-----Original Message-----

**From:** charles@divestcap.com [mailto:charles@divestcap.com]  
**Sent:** Wednesday, June 11, 2003 7:37 AM  
**To:** 'Shlomo Melchor'; 'daniel@cavallocapital.com'  
**Cc:** 'bruce@divestcap.com'; 'Tighe, Craig'  
**Subject:** RE: bvl

ATTORNEY-CLIENT PRIVILEGED

Terrific, Shlomo, thank you.

Do you think we can use the Oldpoint bank account in the meantime, or would doing so cause problems? We could probably limit the inflows to one or two payments, netting \$75k - \$140k.

I have been foolish with my whole approach to a UK bank account. As you know, I have been trying to set one up under Oldpoint or our new BV for all of our international revenue. Last night, however, I realized that, with our new structure, I actually can't set up such an account because it would surely foul the separation of the entities. Ugh. Therefore, it looks like your account is the only one we will use for our international revenue. I have not been the smartest on this re-structuring.

Charlie

Charles C. Hale  
DivestCap Management Corp  
Divestiture Growth Capital LLC  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
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efax: 702 977 3355  
[charles@divestcap.com](mailto:charles@divestcap.com)

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[www.divestcap.com](http://www.divestcap.com)

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-----Original Message-----

**From:** Shlomo Melchor [mailto:shlomo@galainv.com]  
**Sent:** Wednesday, June 11, 2003 6:06 AM  
**To:** charles@divestcap.com; daniel@cavallocapital.com  
**Cc:** bruce@divestcap.com  
**Subject:** RE: bvl

Hi Charlie,

1. The new Company's name is Glenridge Commercial Inc. if you want to rename it this will be done only after we will complete the formal opening of the bank account (will be completed probably by the middle of next week.

2. I do not think there are any issues with BVI-Swiss if you are aware of something let me know

Shiomo

-----Original Message-----

From: charles@divestcap.com [mailto:charles@divestcap.com]

Sent: Tuesday, June 10, 2003 3:20 PM

To: daniel@cavallocapital.com; Shiomo Melchior

Cc: bruce@divestcap.com

Subject: bvi

Danny & Shiomo,

Thanks very much for helping us with getting the new BVI. Two things:

1. Can we call it SightLine Systems International? Having a name related to the business will help collections for obvious reasons.
2. I assume you have checked that the location of the account (eg Switzerland?) works tax-wise with the BVI rules (eg Swiss-BVI treaty?). Let me know if you'd like me to do so.

Thanks again.

Charlie

Charles C. Hale  
DivestCap Management Corp  
Divestiture Growth Capital LLC  
660 Madison Avenue, Floor 21  
New York, NY 10021

Mobile: 647 818 2222  
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charles@divestcap.com

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[www.divestcap.com](http://www.divestcap.com)

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1. The new Company's name is Glenridge Commercial inc. if you want to rename it this will be done only after we will complete the formal opening of the bank account (will be completed probably by the middle of next week.

2. I do not think there are any issues with BVI-Swiss if you are aware of something let me know

Shlomo

—Original Message—

From: charles@divestcap.com [mailto:charles@divestcap.com]

Sent: Tuesday, June 10, 2003 3:20 PM

To: daniel@cavallocapital.com; Shlomo Meichor

Cc: bruce@divestcap.com

Subject: bvi

Danny & Shlomo,

Thanks very much for helping us with getting the new BVI. Two things:

1. Can we call it SlightLine Systems International? Having a name related to the business will help collections for obvious reasons.
2. I assume you have checked that the location of the account (eg Switzerland?) works tax-wise with the BVI rules (eg Swiss-BVI treaty?). Let me know if you'd like me to do so.

Thanks again.

Charlie

Charles C. Hale  
DivestCap Management Corp  
Divestiture Growth Capital LLC  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
NY Office: 212 651 9013  
eFax: 702 977 3355  
charles@divestcap.com

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From: Shlomo Melchor  
Sent: Thursday, June 26, 2003 11:41 AM  
To: 'bruce@divestcap.com'  
Subject: RE: HSBC Address and Swift Code

Follow Up Flag: Follow up  
Flag Status: Flagged

Hi  
The Account name is : Glenridge Commercial Inc.  
The Account no is : 1383191  
HSBC Republic Bank (SUZSSE)S.A  
Rue Alfred Vincent 2  
GVA  
Swift Code : BLICCH66

Bye ,Shlomo

-----Original Message-----

From: Bruce Hill [mailto:bruce@divestcap.com]  
Sent: Thursday, June 26, 2003 2:07 PM  
To: Shlomo Melchor  
Cc: daniel@cavallocapital.com; Charlie (E-mail)  
Subject: HSBC Address and Swift Code  
Importance: High

Shlomo,

Sorry to bother you with this again, but I have received two requests in the last 12 hours for the street address and SWIFT code of HSBC Geneva. The good news is that they want to send money.

Bruce G. Hill  
Divestiture Growth Capital  
617 489-6162 (office)  
617 818-3850 (mobile)  
[bruce@divestcap.com](mailto:bruce@divestcap.com)

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**From:** charles@divestcap.com  
**Sent:** Thursday, June 26, 2003 5:22 PM  
**To:** Shlomo Meichor  
**Cc:** 'Bruce Hill'  
**Subject:** credit card to register website

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged  
**Expires:** Monday, June 30, 2003 5:00 PM

Shlomo -- I still need that swiss credit card data to set up a website. Would you please email or leave on my voicemail?

The website we will register will be [www.gcinc.ch](http://www.gcinc.ch). The swiss government charges 150 swiss francs for registration. Ongoing charges will be \$16.95/month for my (out-rate) US web hosting, which will be worthwhile.

Thanks in advance, .

Charlie

Charles C. Hale  
DivestCap Management Corp  
Divestiture Growth Capital LLC  
660 Madison Avenue, Floor 21  
New York, NY 10021  
Mobile: 617 818 2222  
NY Office: 212 651 9023  
oFax: 702 977 3355  
[charles@divestcap.com](mailto:charles@divestcap.com)

**Visit DivestCap at:**  
**[www.divestcap.com](http://www.divestcap.com)**

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**From:** charles@divestcap.com  
**Sent:** Monday, July 21, 2003 7:39 PM  
**To:** Shlomo Melchor  
**Cc:** 'Bruce Hill'  
**Subject:** FW: International Distributor Agreement - MegaData\_5.F  
**Attachments:** International Distributor Agreement - MegaData\_5.F.doc

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Shlomo - did you ever fax either the doc or the sig page (info below)? Decently big dollars at stake for Glenridge. Please let me know.

Thank you.

Charlie

-----Original Message-----

**From:** charles@divestcap.com [mailto:charles@divestcap.com]  
**Sent:** Tuesday, July 15, 2003 9:42 AM  
**To:** 'Shlomo Melchor'  
**Cc:** 'Bruce Hill'  
**Subject:** International Distributor Agreement - MegaData\_5.F

Shlomo - attached is a final version of our distributor agreement, to be sent to GCI's Costa Rica distributor.

Would you please either (i) fax me a signed copy of the sig page to Cavallo (+212 651 8010), or (ii) fax the whole thing to:

Fax: + 506 257 5151  
Attn: Luis J. Carazo Johanning

Thank you.  
Charlie

divestcap

---

From: Bruce Hill [bruce@divestcap.com]  
Sent: Thursday, July 03, 2003 7:18 AM  
To: Shlomo Meichor  
Cc: Charlie (E-mail)  
Subject: FW: Distributor in Korea  
Attachments: 스캔 이미지.jpg

Follow Up Flag: Follow up  
Flag Status: Flagged

Shlomo,

Do you think you could sign the attached for Glenridge, PDF it and send it back to me and Charlie?

Thanks,

Bruce

-----Original Message-----

From: bmin [mailto:bmin@widetech.co.kr]  
Sent: Thursday, July 03, 2003 2:13 AM  
To: bruce@divestcap.com  
Cc: widetech  
Subject: Fw: Distributor in Korea

Hello Mr. Hill,

Thank you for the invoice you sent by fax. It looks much better. Attached please find the final page Mr. Jin has signed on.

Best regards,

S.M.Min

----- Original Message -----

From: "bmin" <bmin@widetech.co.kr>  
To: <bruce@divestcap.com>  
Cc: "widetech" <widetech@widetech.co.kr>  
Sent: Thursday, July 03, 2003 10:03 AM  
Subject: Re: Distributor in Korea

> Hello Mr.Hill,

>

> When can you send a perfect invoice?

> We would like to receive it by tomorrow.

>

> Best regards,

>

> B.M.Min

>

> ----- Original Message -----

**divestcap**

---

**From:** Bruce Hill [bruce@divestcap.com]  
**Sent:** Monday, August 04, 2003 8:47 AM  
**To:** Shlomo Meichor  
**Cc:** Charlie (E-mail); Danny Golan  
**Subject:** Glenridge Documents  
**Attachments:** SightLine Systems Maintenance Agreement [final - account #] (Widetech).doc

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Shlomo,

Attached is a document that I would ask that you sign on behalf of Glenridge. We are expecting another payment from them before the end of the year, but need to get this document executed first. Please execute two copies and send them to:

Widetech Inc.  
5th Fl., Junghwa Bldg., 983-1 Dogok-Dong, Kangnam-Ku, Seoul 135-270, Korea

Attention: Mr. B.K. Kim

Thanks,

Bruce G. Hill  
Divestiture Growth Capital  
617 489-6162 (office)  
617 818-3850 (mobile)  
[bruce@divestcap.com](mailto:bruce@divestcap.com)

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